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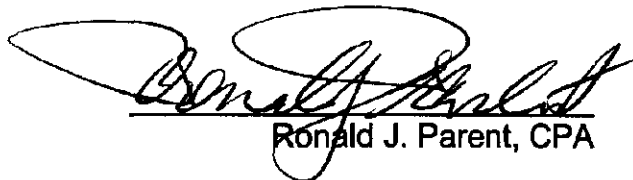
INDEPENDENT AUDITOR'S REPORT

To the Board of Directors
Delgado Alumni Association

We have audited the accompanying financial statements of the Delgado Alumni Association as of and for the fiscal years 2002, 2003, 2004, and 2005 ending June 30, 2002, June 30, 2003, June 30, 2004 and June 30, 2005. These financial statements are the responsibility of the Delgado Alumni Association. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted applicable to financial audits contained in Government Auditing Standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used in significant estimates made by management as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position and the respective changes in financial position for fiscal years 2002, 2003, 2004 and 2005 ending June 30, 2002, June 30, 2003 June 30 2004, and June 30, 2005, in conformity with generally accepted accounting principles.



Ronald J. Parent, CPA

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

July 28, 2006

Release Date 8-16-06

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RECEIVED

**Delgado Community College
Alumni Association
Statement of Net Assets
For the Year Ended June, 2002**

ASSETS

Operating Cash	30,012	
Certificate of Deposit	5,000	
Total Assets		35,012

TOTAL ASSETS		<u><u>35,012</u></u>
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CURRENT LIABILITIES

Total Liabilities		-
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NET ASSETS

Unrestricted		35,012
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TOTAL NET ASSETS		<u><u>35,012</u></u>
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See accompanying notes to the basic financial statements

Delgado Community College
 Alumni Association
**STATEMENT OF REVENUES, EXPENDITURES
 AND CHANGES IN FUND BALANCES**
 Fiscal Year Ended June, 2002

Description of Account	Amounts	Amounts
Revenues		
Alumni Fees	190	
Fundraising Revenue	10,093	
Graduation Fees	888	
Interest Income	114	
	<hr/>	
Total Revenues		<hr/> 11,285 <hr/>
Expenditures		
Alumni Association Expenditures	6,085	
Fund raising expenditures	3,331	
School Support	2,900	
		<hr/>
Total Expenditures		<hr/> 12,316 <hr/>
 Net Change in Fund Balance		 (1,031)
 Fund Balance - July 1, 2001		 <hr/> 36,043 <hr/>
 Fund Balance - June 30, 2002		 <hr/> 35,012 <hr/>

See accompanying notes to the basic financial statements

**Delgado Community College
Alumni Association
Statement of Net Assets
For the Year Ended June, 2003**

ASSETS

Operating Cash	30,571	
Certificate of Deposit	5,000	
Total Assets		35,571

TOTAL ASSETS		<u>35,571</u>
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CURRENT LIABILITIES

Total Liabilities		-
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NET ASSETS

Unrestricted		35,571
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TOTAL NET ASSETS		<u>35,571</u>
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Delgado Community College
 Alumni Association
**STATEMENT OF REVENUES, EXPENDITURES
 AND CHANGES IN FUND BALANCES**
 Fiscal Year Ended June, 2003

Description of Account	Amounts	Amounts
Revenues		
Graduation Fees	3,202	
Interest Income	145	
Other	<u>15</u>	
Total Revenues		<u><u>3,362</u></u>
Expenditures		
Alumni Association Expenditures	2,360	
School Support	<u>443</u>	
Total Expenditures		<u><u>2,803</u></u>
Net Change in Fund Balance		559
Fund Balance - July 1, 2002		<u><u>35,012</u></u>
Fund Balance - June 30, 2003		<u><u>35,571</u></u>

See accompanying notes to the basic financial statements

**Delgado Community College
Alumni Association
Statement of Net Assets
For the Year Ended June, 2004**

ASSETS

Operating Cash	37,270	
Certificate of Deposit	5,000	
Total Assets		42,270

TOTAL ASSETS		<u>42,270</u>
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CURRENT LIABILITIES

Total Liabilities		-
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NET ASSETS

Unrestricted		42,270
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TOTAL NET ASSETS		<u>42,270</u>
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See accompanying notes to the basic financial statements

Delgado Community College
 Alumni Association
**STATEMENT OF REVENUES, EXPENDITURES
 AND CHANGES IN FUND BALANCES**
 Fiscal Year Ended June, 2004

Description of Account	Amounts	Amounts
Revenue		
Alumni Fees	20	
Fundraising Revenue	11,959	
Graduation Fees	3,251	
Interest Income	145	
Other	<u>205</u>	
Total Revenue		<u><u>15,580</u></u>
Expenditures		
Alumni Association Expenditures	1,103	
Fundraising Expenditures	3,648	
School Support	<u>4,130</u>	
Total Expenditures		<u><u>8,881</u></u>
 Net Change in Fund Balance		 6,699
 Fund Balance - July 1, 2003		 <u><u>35,571</u></u>
 Fund Balance - June 30, 2004		 <u><u>42,270</u></u>

See accompanying notes to the basic financial statements

**Delgado Community College
Alumni Association
Statement of Net Assets
For the Year Ended June, 2005**

ASSETS

Operating Cash	44,160	
Certificate of Deposit	5,000	
Total Assets		49,160

TOTAL ASSETS		<u>49,160</u>
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CURRENT LIABILITIES

Total Liabilities		-
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NET ASSETS

Unrestricted		49,160
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TOTAL NET ASSETS		<u>49,160</u>
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See accompanying notes to the basic financial statements

Delgado Community College
 Alumni Association
**STATEMENT OF REVENUES, EXPENDITURES
 AND CHANGES IN FUND BALANCES**
 Fiscal Year Ended June, 2005

Description of Account	Amounts	Amounts
Revenue		
Alumni Fees	20	
Fundraising Revenue	16,738	
Graduation Fees	1,144	
Interest Income	<u>145</u>	
Total Revenue		18,047
Expenditures		
Alumni Association Expenditures	937	
Fundraising Expenditures	3,569	
School Support	6,651	
Total Expenditures		<u><u>11,157</u></u>
Net Change in Fund Balance		6,890
Fund Balance - July 1, 2004		<u>42,270</u>
Fund Balance - June 30, 2005		<u><u>49,160</u></u>

See accompanying notes to the basic financial statements